GOVERNMENT OF ANDHRAPRADESH

ABSTRACT

Industrial Promotion –M/s Punctuate World Private Limited (a subsidiary of Texport Industries Pvt Ltd) proposes to set-up a Mega Project for manufacturing Garment/Apparels at Pulivendula of YSR Kadapa district – Extending special package of incentives under Mega Project Category – Orders-Issued.

INDUSTRIES AND COMMERCE(P&I)DEPARTMENT

G.O.Ms.No.29

Date: 28-06-2022
Read the following.

1. Gl.O.Ms.No.39, Industries & Commerce (P&I) Department, dated10.08.2020.
2. From M/s Punctuate World Private Limited, Dated: 08-02-2022.
3. Minutes of State Investment Promotion Board meeting held on22.06.2022

ORDER:

In the reference 2nd read above, M/s Punctuate World Private Limited (a subsidiary of Texport Industries Pvt Ltd) has submitted a proposal to setup a Mega Project for manufacturing Garments/Apparels at Pulivendula of YSR District with an investment of Rs.50.00 Crore and with a potential to create direct employment to 2,100 people and requested for providing special package of incentives.

2. Accordingly, the proposal was placed before the State Investment Promotion Board (SIPB) meeting held on 22.06.2022 with the recommendations of the State Investment Promotion Committee (SIPC) in its meeting held on 21.06.2022.

3. SIPB has discussed the proposal in detail and decided to extend the following special package of incentives to M/s.Punctuate World Private Limited (Subsidiary of Texport Industries Pvt Ltd) at Pulivendula of YSR Kadapa District under Mega Project category.

1. 10% of Fixed capital investment limited to Rs. 10 Crore
2. Interest subsidy at the rate of 5% up to Rs.1.50 Cr per Annum for 5 years.
3. Power cost reimbursement @ Rs.1.00 per unit for 5 years.

(pto)

4. Skill development subsidy @ Rs. 3,000/month per person for the first year of employment and Rs. 1500/month per person for Second Year of employment.
5. 100% reimbursement of stamp duty and transfer duty on the lands meant for industrial use/lease deed, mortgages and hypothecations.
6. To allocate 12.50 acres of land @ Rs.6.5 Lakhs per acre.
7. Logistics Subsidy @ INR 50 Lakhs/ Annum for 5 Years.

4. Government after careful examination of the decisions of the State Investment Promotion Board, hereby extend the following special package of incentives to M/s Punctuate World Private Limited (a subsidiary of Texport Industries Pvt Ltd) Pulivendula, YSR District under AP Industrial Development Policy 2020-23 under Mega Project category.

1. 10% of Fixed capital investment limited to INR 10 Crore
2. Interest subsidy at the rate of 5% up to INR 1.50 Cr per Annum for 5 years.
3. Power cost reimbursement @ INR 1.00 per unit for 5 years.
4. Skill development subsidy @ INR 3,000/month per person for the first year of employment and INR 1500/month per person for Second Year of employment.
5. 100% reimbursement of stamp duty and transfer duty on the lands meant for industrial use/lease deed, mortgages and hypothecations.
6. To allocate 12.50 acres of land @ INR 6.5 Lakhs per acre.
7. Logistics Subsidy @ INR 50 Lakhs/ Annum for 5 Years.

5. The above incentives shall be made applicable upon achieving the employment as committed by the Company.

6. The VC&MD., APIIC Ltd., Mangalagiri and the Director of Industries, Andhra Pradesh, Mangalagiri shall take necessary action accordingly and intimate the status of the progress of work done by the unit from time to time to the Government.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

R. KARIKAL VALAVEN
SPECIAL CHIEF SECRETARY TO GOVERNMENT & CIP

To
The Director of Industries, Andhra Pradesh, Mangalagiri.

(....p.3)

The Vice Chairman & Managing Director, APIIC Ltd., Mangalagiri
M/s Punctuate World Private Limited(Subsidiary of Texport Industries Pvt Ltd) Pulivendula, YSR Kadapa District
ThePR&RD(PR)Department.
The MA& UD Department. The H M.& F.W. Department.
The Collector & District Magistrate, YSR Kadapa District
The General Manager, District Industries Centre, YSR Kadapa District.

Copy to:
The Finance {FMU-I&I, Energy and I&C) Department.
TheRevenue(CT)Department.
The Revenue (Registration) Department. TheLaw(H) Department.
The Accountant General, Andhra Pradesh
The Commissioner of Commercial Taxes, Vijayawada
P.S. to Secretary to Chief Minister
P.S. to Chief Secretary to Government
P S. to Spl. Chief Secretary to Government & CIP, Industries & Commerce Dept. The G.A (Cabinet) Dept. (w.r.t. their U.O 200/2022).
SC/SF.

//FORWARDED:: BY ORDER//

SECTION OFFICER